

# PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



## TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE  
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### RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill  
Issue Date: December 23, 2004  
Maturity Date: March 24, 2005  
CUSIP Number: 912795SF9

High Rate: 2.180% Investment Rate 1/: 2.223% Price: 99.448944

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 54.22%. All tenders at lower rates were accepted in full.

### AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 39,149,696	\$ 17,174,046
Noncompetitive	1,611,214	1,611,214
FIMA (noncompetitive)	215,000	215,000
SUBTOTAL	40,975,910	19,000,260 2/
Federal Reserve	6,228,582	6,228,582
TOTAL	\$ 47,204,492	\$ 25,228,842

Median rate 2.170%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.150%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 40,975,910 / 19,000,260 = 2.16

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,117,481,000